



REAL ESTATE COMMITTEE AGENDA
REAL ESTATE COMMITTEE MEETING OF: MAY 13, 2002

- CALL TO ORDER
- ANNOUNCEMENT RE: COMPLIANCE WITH OPEN MEETING LAW

MINUTES:

PRESENT: COUNCILMEN WEEKLY and REESE

Also Present: DEPUTY CITY MANAGER DOUG SELBY, DEPUTY CITY ATTORNEY TERESITA PONTICELLO, DIRECTOR OF OFFICE OF BUSINESS DEVELOPMENT LESA CODER, DEPUTY DIRECTOR OF PUBLIC WORKS JOHN McNELLIS, REAL ESTATE AND ASSET MANAGEMENT MANAGER DAVID ROARK, CITY CLERK BARBARA JO RONEMUS, and DEPUTY CITY CLERK GABRIELA S. PORTILLO-BRENNER

ANNOUNCEMENT MADE – Meeting noticed and posted at the following locations:

Las Vegas Library, 833 Las Vegas Boulevard North

Senior Citizens Center, 450 E. Bonanza Road

Clark County Government Center, 500 S. Grand Central Pkwy

Court Clerk's Bulletin Board, City Hall

City Hall Plaza, Posting Board

(3:03)

1-1

AGENDA SUMMARY PAGE
REAL ESTATE COMMITTEE MEETING OF: MAY 13, 2002

DEPARTMENT: PUBLIC WORKS**DIRECTOR: RICHARD D. GOECKE**☐**CONSENT**☒**DISCUSSION****SUBJECT:**

REPORT FROM REAL ESTATE COMMITTEE - Councilmen Weekly and Reese

Discussion and possible action authorizing staff to enter into negotiations with Southwest Desert Equities LLC for the purchase and/or trade of approximately 2.5 acres of land known as Parcel Number 138-07-101-002 located near the southeast corner of Alexander Road and Hualapai Way - County - near Ward 4 (Brown)

Fiscal Impact☒**No Impact****Amount:**☐**Budget Funds Available****Dept./Division:**☐**Augmentation Required****Funding Source:****PURPOSE/BACKGROUND:**

The City of Las Vegas is currently in preliminary planning for the design of a park/detention basin in the Lone Mountain area. The City presently leases from the BLM and/or owns approximately 80 acres that the design work incorporates. The 2.5 acres are within the inner boundaries of the City's property. The City needs to obtain the property and include it with the design scheme of the park/detention basin.

RECOMMENDATION:

Staff recommends approval

BACKUP DOCUMENTATION:

Site map

COMMITTEE RECOMMENDATION:

COUNCILMAN REESE recommended this item be forwarded to the Full Council with a "Do Pass" recommendation. COUNCILMAN WEEKLY concurred.

MINUTES:

COUNCILMAN WEEKLY declared the Public Hearing open.

REAL ESTATE COMMITTEE MEETING OF MAY 13, 2002

Public Works

Item 1 - Discussion and possible action authorizing staff to enter into negotiations with Southwest Desert Equities LLC for the purchase and/or trade of approximately 2.5 acres of land known as Parcel Number 138-07-101-002 located near the southeast corner of Alexander Road and Hualapai Way

MINUTES – Continued:

DAVID ROARK, Manager of Real Estate & Asset Management, explained that this is an item where staff should move forward to negotiate for this 2.5 acre piece of land located within 100 acres the City already controls via ownership or BLM lease. The intention is to install a major drainage pipeline through this property on the other side of Alexander Road and construct a park and detention basin on the lower end of the property. Staff recommends approval.

No one appeared in opposition.

There was no further discussion.

COUNCILMAN WEEKLY declared the Public Hearing closed.

(3:09 – 3:10)

1-161

AGENDA SUMMARY PAGE
REAL ESTATE COMMITTEE MEETING OF: MAY 13, 2002

DEPARTMENT: PUBLIC WORKS**DIRECTOR: RICHARD D. GOECKE**☐**CONSENT**☒**DISCUSSION****SUBJECT:**

REPORT FROM REAL ESTATE COMMITTEE - Councilmen Weekly and Reese

Discussion and possible action authorizing staff to enter into negotiations with Lone Mountain Commercial LLC for the purchase and/or trade of approximately 5 acres of land known as Parcel Numbers 138-07-201-001 and -002 located near the southeast corner of Alexander Road and Hualapai Way - Ward 4 (Brown)

Fiscal Impact☒**No Impact****Amount:**☐**Budget Funds Available****Dept./Division:**☐**Augmentation Required****Funding Source:****PURPOSE/BACKGROUND:**

The City of Las Vegas is currently in preliminary planning for the design of a park/detention basin in the Lone Mountain area. The City presently leases from the BLM and/or owns approximately 80 acres that the design work encompasses. The 5 acres of privately held land is on the outer edges of this property that needs to be improved with the park/detention basin plan.

RECOMMENDATION:

Staff recommends approval

BACKUP DOCUMENTATION:

Site map

COMMITTEE RECOMMENDATION:

COUNCILMAN REESE recommended this item be forwarded to the Full Council with a "Do Pass" recommendation. COUNCILMAN WEEKLY concurred.

MINUTES:

COUNCILMAN WEEKLY declared the Public Hearing open.

REAL ESTATE COMMITTEE MEETING OF MAY 13, 2002

Public Works

Item 2 - Discussion and possible action authorizing staff to enter into negotiations with Lone Mountain Commercial LLC for the purchase and/or trade of approximately 5 acres of land known as Parcel Numbers 138-07-201-001 and -002 located near the southeast corner of Alexander Road and Hualapai Way

MINUTES – Continued:

DAVID ROARK, Manager of Real Estate and Asset Management, stated that this 2.5 acre parcel is also adjacent to the property described during Item 1. If staff is successful in either a land exchange or purchase, it would allow the City to control all the property along Alexander Road and Hualapai Way for the planned park and drainage pipe. Staff recommends approval.

No one appeared in opposition.

There was no further discussion.

COUNCILMAN WEEKLY declared the Public Hearing closed.

(3:10 – 3:11)

1-200

AGENDA SUMMARY PAGE
REAL ESTATE COMMITTEE MEETING OF: MAY 13, 2002

DEPARTMENT: PUBLIC WORKS**DIRECTOR: RICHARD D. GOECKE**☐**CONSENT**☒**DISCUSSION****SUBJECT:**

REPORT FROM REAL ESTATE COMMITTEE - Councilmen Weekly and Reese

Discussion and possible action authorizing staff to enter into negotiations with Alberta and Vernel Virgil for the sale of approximately 0.12 acres of City owned land located at 1376 West Bartlett - Ward 5 (Weekly)

Fiscal Impact☒**No Impact****Amount:**☐**Budget Funds Available****Dept./Division:**☐**Augmentation Required****Funding Source:****PURPOSE/BACKGROUND:**

CLV purchased the lot on 12/11/97 from the County Treasurer at public auction. The Virgils live at 1364 W. Bartlett. Staff recv'd an unsolicited proposal from the Virgils 2/26/02 expressing their desire to purchase this property to add on to their existing home. The Virgils previously expressed interest to purchase the property in 1998. However, per NRS 361.600, (requiring a 2 yr. waiting period to recover land sold for taxes), the title company was unable to issue an insurance policy. The recovery time has passed & staff feels the sale would be in line with the revitalization of the area.

RECOMMENDATION:

Staff recommends approval

BACKUP DOCUMENTATION:

1. Unsolicited letter of proposal 2/26/02
2. Site map

COMMITTEE RECOMMENDATION:

COUNCILMAN REESE recommended this item be forwarded to the Full Council with a "Do Pass" recommendation. **COUNCILMAN WEEKLY** concurred.

MINUTES:

COUNCILMAN WEEKLY declared the Public Hearing open.

REAL ESTATE COMMITTEE MEETING OF MAY 13, 2002

Public Works

Item 3 - Discussion and possible action authorizing staff to enter into negotiations with Alberta and Vernel Virgil for the sale of approximately 0.12 acres of City owned land located at 1376 West Bartlett

MINUTES – Continued:

DAVID ROARK, Manager of Real Estate and Asset Management, indicated that the City purchased this property through a County auction several years ago as a result of delinquent taxes owed. It was anticipated that homes would be built on this land through the Department of Neighborhood Services, but this land was not selected for that purpose. Staff recommends approval to sell the land to the adjacent property owner. That property owner would like to expand their property on which they have already constructed a home.

COUNCILMAN REESE stated that this was a great idea, consistent with past policy direction from Council.

No one appeared in opposition.

There was no further discussion.

COUNCILMAN WEEKLY declared the Public Hearing closed.

(3:11 – 3:13)

1-242

AGENDA SUMMARY PAGE
REAL ESTATE COMMITTEE MEETING OF: MAY 13, 2002

DEPARTMENT: PUBLIC WORKS**DIRECTOR: RICHARD D. GOECKE**☐**CONSENT**☒**DISCUSSION****SUBJECT:**

REPORT FROM REAL ESTATE COMMITTEE - Councilmen Weekly and Reese

Discussion and possible action regarding an Easement to Golf Club Illinois, Inc. for the general use of the property running in parallel alignment of a fence the Waste Water Plant recently constructed, located on Parcel Number 161-10-401-003 - County - near Ward 3 (Reese)

Fiscal Impact☒**No Impact****Amount:**☐**Budget Funds Available****Dept./Division:**☐**Augmentation Required****Funding Source:****PURPOSE/BACKGROUND:**

In 2001, the Waste Water Treatment Plant built a permanent fence around their property where there had previously been a temporary fence. The fence was not built directly along the actual property line. This Easement allows the Golf Club to use the property outside the fence alignment that is contiguous with their property.

RECOMMENDATION:

Staff recommends approval

BACKUP DOCUMENTATION:

Easement

COMMITTEE RECOMMENDATION:

COUNCILMAN REESE recommended this item be forwarded to the Full Council with a "Do Pass" recommendation. COUNCILMAN WEEKLY concurred.

MINUTES:

COUNCILMAN WEEKLY declared the Public Hearing open.

REAL ESTATE COMMITTEE MEETING OF MAY 13, 2002

Public Works

Item 4 - Discussion and possible action regarding an Easement to Golf Club Illinois, Inc. for the general use of the property running in parallel alignment of a fence the Waste Water Plant recently constructed, located on Parcel Number 161-10-401-003

MINUTES – Continued:

DAVID ROARK, Manager of Real Estate and Asset Management, requested that Items 4 and 5 be heard together as they are companion items. The Wastewater Treatment Plant constructed a fence between that facility and the golf course which is not located on the property line. The two easements simply provide access and full usage of the land for each entity. Staff recommends approval.

No one appeared in opposition.

There was no further discussion.

COUNCILMAN WEEKLY declared the Public Hearing closed.

(3:13 – 3:14)

1-278

AGENDA SUMMARY PAGE
REAL ESTATE COMMITTEE MEETING OF: MAY 13, 2002

DEPARTMENT: PUBLIC WORKS**DIRECTOR: RICHARD D. GOECKE**☐**CONSENT**☒**DISCUSSION****SUBJECT:**

REPORT FROM REAL ESTATE COMMITTEE - Councilmen Weekly and Reese

Discussion and possible action regarding an Easement to the City of Las Vegas from Golf Club of Illinois, Inc. for the general use of property running in parallel alignment of a fence the Waste Water Plant recently installed, located on Parcel Number 161-09-801-002 - County - near Ward 3 (Reese)

Fiscal Impact☒**No Impact****Amount:**☐**Budget Funds Available****Dept./Division:**☐**Augmentation Required****Funding Source:****PURPOSE/BACKGROUND:**

In 2001 the Waste Water Treatment Plant built a permanent fence around their property where there had previously been a temporary fence. The fence was not built directly along the actual property line. This Easement allows the City to use the property inside the fence alignment that is contiguous with the City's property.

RECOMMENDATION:

Staff recommends approval

BACKUP DOCUMENTATION:

Easement

COMMITTEE RECOMMENDATION:

COUNCILMAN REESE recommended this item be forwarded to the Full Council with a "Do Pass" recommendation. COUNCILMAN WEEKLY concurred.

MINUTES:

COUNCILMAN WEEKLY declared the Public Hearing open.

REAL ESTATE COMMITTEE MEETING OF MAY 13, 2002

Public Works

Item 5 - Discussion and possible action regarding an Easement to the City of Las Vegas from Golf Club of Illinois, Inc. for the general use of property running in parallel alignment of a fence the Waste Water Plant recently installed, located on Parcel Number 161-09-801-002

MINUTES – Continued:

DAVID ROARK, Manager of Real Estate and Asset Management, was present.

No one appeared in opposition.

See related Item No. 4 for further discussion.

COUNCILMAN WEEKLY declared the Public Hearing closed.

(3:13 – 3:14)

1-339

AGENDA SUMMARY PAGE
REAL ESTATE COMMITTEE MEETING OF: MAY 13, 2002

DEPARTMENT: PUBLIC WORKS**DIRECTOR: RICHARD D. GOECKE**☐**CONSENT**☒**DISCUSSION****SUBJECT:**

REPORT FROM REAL ESTATE COMMITTEE - Councilmen Weekly and Reese

Discussion and possible action regarding an Easement to Southwest Golf Limited (SGL) for general use by Desert Pines Golf Course of the property running in parallel alignment with the fence line of Desert Pines Golf Course and Mojave Road - Ward 3 (Reese) **(NOTE: Encroachment to replace Easement)**

Fiscal Impact☒**No Impact****Amount:**☐**Budget Funds Available****Dept./Division:**☐**Augmentation Required****Funding Source:****PURPOSE/BACKGROUND:**

In 1995 the City entered into a lease agreement with SGL to design, maintain and operate a public golf course on City property. When the course was constructed several years ago, the fence boundary on the course along Mojave Road encroached upon the City's Right of Way. This encroachment will officially allow the course to continue to use the 25' wide section of property inside the fence line. City Right of Way has approved this alignment of the fence back when the course was built.

RECOMMENDATION:

Staff recommends approval

BACKUP DOCUMENTATION:

Encroachment

COMMITTEE RECOMMENDATION:

COUNCILMAN REESE recommended this item be forwarded to the Full Council with a "Do Pass" recommendation. COUNCILMAN WEEKLY concurred.

MINUTES:

COUNCILMAN WEEKLY declared the Public Hearing open.

REAL ESTATE COMMITTEE MEETING OF MAY 13, 2002

Public Works

Item 6 - Discussion and possible action regarding an Easement to Southwest Golf Limited (SGL) for general use by Desert Pines Golf Course of the property running in parallel alignment with the fence line of Desert Pines Golf Course and Mojave Road

MINUTES – Continued:

DAVID ROARK, Manager of Real Estate and Asset Management, indicated that the fence line and sidewalk at the Desert Pines Golf Course follows Mojave and this will grant an encroachment where it encroaches into right-of-way preserved by the City for the widening of Mojave. Mojave is now fully built out and landscaped. The land is no longer needed and the encroachment is being granted to the City which is then turned over to the golf course. This will require the golf course to maintain the land for the term of the lease. It is primarily a housekeeping item. Staff recommends approval.

No one appeared in opposition.

There was no further discussion.

COUNCILMAN WEEKLY declared the Public Hearing closed.

(3:14 – 3:16)

1-339

AGENDA SUMMARY PAGE
REAL ESTATE COMMITTEE MEETING OF: MAY 13, 2002

DEPARTMENT: PUBLIC WORKS

DIRECTOR: RICHARD D. GOECKE

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CONSENT

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DISCUSSION

SUBJECT:

REPORT FROM REAL ESTATE COMMITTEE - Councilmen Weekly and Reese

Discussion and possible action regarding a Lease Assignment and Assumption Agreement between the Four Queens, Inc. and SummerGate, Inc. releasing Four Queens Inc. from any further obligation under the terms of the Garage Lease for 222 East Carson Avenue, commonly referred to as the Carson parking garage, and obligates SummerGate, Inc. to assume responsibility of the Agreement - Ward 3 (Reese)

Fiscal Impact

☒

No Impact

Amount:

☐

Budget Funds Available

Dept./Division:

☐

Augmentation Required

Funding Source:

PURPOSE/BACKGROUND:

Four Queens has entered into an agreement to sell substantially all of its assets to SummerGate, Inc. As such, SummerGate will be taking over as the Lessee under the associated Indenture of Lease dated 3/28/84. By executing the Lease Assignment and Assumption Agreement, all terms of the previous agreement will be honored by the new owner.

RECOMMENDATION:

Staff recommends approval

BACKUP DOCUMENTATION:

Lease Assignment and Assumption Agreement

COMMITTEE RECOMMENDATION:

COUNCILMAN REESE recommended this item be forwarded to the Full Council with a "Do Pass" recommendation. COUNCILMAN WEEKLY concurred.

MINUTES:

COUNCILMAN WEEKLY declared the Public Hearing open.

REAL ESTATE COMMITTEE MEETING OF MAY 13, 2002

Public Works

Item 7 - Discussion and possible action regarding a Lease Assignment and Assumption Agreement between the Four Queens, Inc. and SummerGate, Inc. releasing Four Queens Inc. from any further obligation under the terms of the Garage Lease for 222 East Carson Avenue, commonly referred to as the Carson parking garage, and obligates SummerGate, Inc. to assume responsibility of the Agreement

MINUTES – Continued:

DAVID ROARK, Manager of Real Estate and Asset Management, explained that the agreement is in anticipation of a sale of the Four Queens expected to be completed in June or July. Staff recommends approval of this agreement, but MR. ROARK made the Committee aware that there are additional agreements which will come forward if that sale is completed.

CAROLYN WATER, appeared on behalf of TERRY CAUDELL, new President of the Four Queens, seeking clarification that the final action on this matter will take place at the May 15 City Council meeting. She replied to a comment made by COUNCILMAN REESE about a complaint pertaining to the cost of downtown parking. Her organization needs to be aware of these types of things so that they can meet the needs of their patrons. The parking ticket should have been validated. COUNCILMAN REESE stressed that excessive parking fees would kill all redevelopment efforts. MS. WATER added that the purchase and sale agreement requires that the existing parking agreement, among other agreements, will remain in place. They too have heard all the negatives on the parking situation.

AL GALLEGOS, citizen of Las Vegas, stressed that there is plenty of parking in the Neonopolis garage, but the exit onto Fourth Street is very dangerous without proper, safe access to travel lanes.

No one appeared in opposition.

There was no further discussion.

COUNCILMAN WEEKLY declared the Public Hearing closed.

(3:16 – 3:21)

1-387

AGENDA SUMMARY PAGE
REAL ESTATE COMMITTEE MEETING OF: MAY 13, 2002

DEPARTMENT: PUBLIC WORKS

DIRECTOR: RICHARD D. GOECKE

☐

CONSENT

☒

DISCUSSION

SUBJECT:

REPORT FROM REAL ESTATE COMMITTEE - Councilmen Weekly and Reese

Discussion and possible action on documents to transfer Real Property through the City of Las Vegas (as a liaison for the Las Vegas Valley Water District (LVVWD) to private land owners to facilitate boundary line adjustments in Section 5 located in the northwest area of Clark County and the City of Las Vegas - County and Ward 4 (Brown)

Fiscal Impact

☒

No Impact

Amount:

☐

Budget Funds Available

Dept./Division:

☐

Augmentation Required

Funding Source:

PURPOSE/BACKGROUND:

The City is acting as a facilitator to the LVVWD to assist in accomplishing a transfer of District property to private parties to complete the boundary line adjustment transactions as required in Section 5.

RECOMMENDATION:

Staff recommends approval and authorization of staff to execute all the additional documents necessary to carry out the intention of the documents.

BACKUP DOCUMENTATION:

1. Map of Transfer Areas
2. Declarations of Value and Grant Deeds from LVVWD to CLV
3. Declarations of Value and Grant Deeds from CLV to property owners
4. Signed Declarations of Value and Grant Deeds from property owners to LVVWD

COMMITTEE RECOMMENDATION:

COUNCILMAN REESE recommended this item be forwarded to the Full Council with a "Do Pass" recommendation. COUNCILMAN WEEKLY concurred.

MINUTES:

COUNCILMAN WEEKLY declared the Public Hearing open.

REAL ESTATE COMMITTEE MEETING OF MAY 13, 2002

Public Works

Item 8 - Discussion and possible action on documents to transfer Real Property through the City of Las Vegas (as a liaison for the Las Vegas Valley Water District (LVVWD) to private land owners to facilitate boundary line adjustments in Section 5 located in the northwest area of Clark County and the City of Las Vegas

MINUTES – Continued:

DAVID ROARK, Manager of Real Estate and Asset Management, stated that he was unfamiliar with this item. DEPUTY DIRECTOR JOHN McNELLIS, Public Works, clarified that the City Survey Staff has been working on this for quite a while as part of a partnering with the County to clean up the right-of-way and ownership issues. It is in the north Durango area. This situation involves a parcel owned by the Las Vegas Valley Water District, who wishes the City to coordinate the documentation between the private and public parties. Everything is in order and staff recommends approval.

No one appeared in opposition.

There was no further discussion.

COUNCILMAN WEEKLY declared the Public Hearing closed.

(3:21 – 3:22)

1-540

AGENDA SUMMARY PAGE
REAL ESTATE COMMITTEE MEETING OF: MAY 13, 2002

DEPARTMENT: PUBLIC WORKS

DIRECTOR: RICHARD D. GOECKE

☐

CONSENT

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DISCUSSION

SUBJECT:

REPORT FROM REAL ESTATE COMMITTEE - Councilmen Weekly and Reese

Discussion and possible action regarding a Memorandum of Understanding (MOU) 2002-04 with Redrock Little League (RLL) for field modifications at Dexter Park located at 800 Upland Boulevard - Ward 1 (M. McDonald)

Fiscal Impact

☒

No Impact

Amount:

☐

Budget Funds Available

Dept./Division:

☐

Augmentation Required

Funding Source:

PURPOSE/BACKGROUND:

RLL requested permission for field modifications at Dexter Park (installing an electronic remote controlled scoreboard). RLL is the association with field programming rights at the park through the Department of Leisure Services. The MOU details modifications and outlines responsibilities of RLL. The modifications will be beneficial to the participants of the league and have been reviewed by Parks Maintenance Manager.

RECOMMENDATION:

Staff recommends approval

BACKUP DOCUMENTATION:

1. MOU 2002-04
2. Site map

COMMITTEE RECOMMENDATION:

COUNCILMAN REESE recommended this item be forwarded to the Full Council with a "Do Pass" recommendation. COUNCILMAN WEEKLY concurred.

MINUTES:

COUNCILMAN WEEKLY declared the Public Hearing open.

REAL ESTATE COMMITTEE MEETING OF MAY 13, 2002

Public Works

Item 9 - Discussion and possible action regarding a Memorandum of Understanding (MOU) 2002-04 with Redrock Little League (RLL) for field modifications at Dexter Park located at 800 Upland Boulevard

MINUTES – Continued:

DAVID ROARK, Manager of Real Estate and Asset Management, advised that the Redrock Little League approached City staff and Council for this memorandum of understanding to provide for the organization to install and maintain a scoreboard along the fence line. The approval would be subject to working out the electrical wiring issues. Staff recommends approval.

COUNCILMAN REESE questioned the impact of changes to the organization's leadership or board. Could they then hold the City responsible for the scoreboard's maintenance? MR. ROARK suggested that a condition could be imposed on the permit for use of the field in the future. The scoreboard will be the City's property through the memorandum. Staff could bring an item before Council regarding any request for City assumption of maintenance responsibilities.

No one appeared in opposition.

There was no further discussion.

COUNCILMAN WEEKLY declared the Public Hearing closed.

(3:22 – 3:24)

1-590

AGENDA SUMMARY PAGE
REAL ESTATE COMMITTEE MEETING OF: MAY 13, 2002

DEPARTMENT: BUSINESS DEVELOPMENT**DIRECTOR: LESA CODER**☐**CONSENT**☒**DISCUSSION****SUBJECT:**

REPORT FROM REAL ESTATE COMMITTEE - Councilmen Weekly and Reese

Discussion and possible action on a request to amend Real Property Purchase and Sale Agreement executed May 16, 2001 between the City of Las Vegas and Box Canyon Professional Park LLC for property located in the Las Vegas Technology Center (\$1,779,360 Gain - Industrial Revenue Fund) - Ward 4 (Brown)

Fiscal Impact☐**No Impact****Amount:** \$1,779,360 - Gain☐**Budget Funds Available****Dept./Division:** OBD/Economic Development Div.☐**Augmentation Required****Funding Source:** Industrial Revenue Fund**PURPOSE/BACKGROUND:**

To amend Real Property Purchase and Sale Agreement with Box Canyon Professional Park to reduce amount of land sold from 6.16 acres to 3.71 acres, approve new Disclosure of Principals Statement and extend escrow by fourteen (14) days to May 22, 2002. The sale price per foot would remain the same at \$11.00.

RECOMMENDATION:

Staff recommends approval

BACKUP DOCUMENTATION:

1. Agenda Memo
2. Disclosure of Principals dated April 11, 2002
3. Locator Map
4. Revised site plan dated April 11, 2002
5. Letter of Request from Box Canyon Professional Park LLC
6. First Amendment to Purchase and Sale Agreement

COMMITTEE RECOMMENDATION:

COUNCILMAN REESE recommended this item be forwarded to the Full Council with a "Do Pass" recommendation. COUNCILMAN WEEKLY concurred.

MINUTES:

COUNCILMAN WEEKLY declared the Public Hearing open.

REAL ESTATE COMMITTEE MEETING OF MAY 13, 2002

Public Works

Item 10 - Discussion and possible action on a request to amend Real Property Purchase and Sale Agreement executed May 16, 2001 between the City of Las Vegas and Box Canyon Professional Park LLC for property located in the Las Vegas Technology Center

MINUTES – Continued:

DAVID ROARK, Manager of Real Estate and Asset Management Division, requested that Items 9 and 10 be brought forward in order for LESA CODER, Director of the Office of Business Development, to make her presentation. MS. CODER apologized for inconveniencing the Committee members, but she had another meeting in addition to this Committee meeting.

MS. CODER indicated that this item previously came before the Committee and Council as part of a much larger project. Since that time and due to issues pertaining to malpractice, a few of the potential doctors have dropped out. The scale of the project has been reduced from approximately 6 acres to 3.7 acres, leaving a very marketable balance. Staff would also like to extend escrow to May 29 to allow for closure on the property. Staff recommends approval subject to that amendment. DEPUTY CITY ATTORNEY PONTICELLO clarified that it was the due diligence period to be extended to May 29 and close of escrow would be July 8.

No one appeared in opposition.

See related Item No. 10 for additional discussion.

COUNCILMAN WEEKLY declared the Public Hearing closed.

(3:04 – 3:06)

AGENDA SUMMARY PAGE
REAL ESTATE COMMITTEE MEETING OF: MAY 13, 2002

DEPARTMENT: BUSINESS DEVELOPMENT

DIRECTOR: LESA CODER

☐

CONSENT

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DISCUSSION

SUBJECT:

REPORT FROM REAL ESTATE COMMITTEE - Councilmen Weekly and Reese

Discussion and possible action regarding a Purchase and Sale Agreement between Office District Parking I, Inc. and John T. Moran, Jr. and Marilyn Moran to facilitate the sale of the property located at 628 South 4th Street near Garces and 4th to Moran and Associates (\$100,000 Revenue to City) - Ward 3 (Reese)

Fiscal Impact

☐

No Impact

Amount: \$100,000 Revenue

☐

Budget Funds Available

Dept./Division: OBD/Economic Development

☐

Augmentation Required

Funding Source:

PURPOSE/BACKGROUND:

Subject to the terms and conditions of the Agreement, Office District Parking I, Inc. has agreed to sell the property at 628 So. 4th Street to Moran and Associates. It is understood and agreed that the purchase price, which has been adjusted by prior negotiations, is \$100,000 and gives the Seller first right of refusal to repurchase the property in the event the Purchaser elects to sell or convey said property. Purchaser agrees that the sale of the property is made on an "AS-IS", "WHERE-IS" basis with all faults.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

1. Purchase and Sale Agreement, including exhibit consisting of Grant, Bargain and Sale Deed
2. Legal Description
3. Disclosure of Principals
4. Site Map

COMMITTEE RECOMMENDATION:

COUNCILMAN REESE recommended this item be forwarded to the Full Council with a "Do Pass" recommendation. COUNCILMAN WEEKLY concurred.

MINUTES:

COUNCILMAN WEEKLY declared the Public Hearing open.

REAL ESTATE COMMITTEE MEETING OF MAY 13, 2002

Public Works

Item 11 - Discussion and possible action regarding a Purchase and Sale Agreement between Office District Parking I, Inc. and John T. Moran, Jr. and Marilyn Moran to facilitate the sale of the property located at 628 South 4th Street near Garces and 4th to Moran and Associates

MINUTES – Continued:

DAVID ROARK, Manager of Real Estate and Asset Management Division, requested that Items 9 and 10 be brought forward in order for LESA CODER, Director of the Office of Business Development, to make her presentation. MS. CODER apologized for inconveniencing the Committee members, but she had another meeting in addition to this Committee meeting.

MS. CODER advised that the particulars of this case are predicated on a parking structure being located on the west half of this block bounded by Third, Bonneville and Fourth Street. This is very prudent action, especially in light of the inconvenience of construction of that multi-level garage. The potential for inhibiting and/or closing off access from the existing alleyway is also of consideration. The \$100,000 revenue in exchange for the use to be deed-restricted surface parking for a total of 50 years and first right of refusal to repurchase in the event of any other use justifies the item. Staff recommends approval.

COUNCILMAN REESE confirmed that the first right of refusal would cause the property to revert back to the property at the same \$100,000 purchase price. MS. CODER clarified that it would be discounted by the balance of \$230,000, should the City exercise that right.

COUNCILMAN REESE concurred that this is a prudent action and supported the construction of parking garages in order to facilitate the redevelopment of the downtown area. Parking is essential for downtown to act as a draw to business, residents and tourists alike.

No one appeared in opposition.

There was no further discussion.

COUNCILMAN WEEKLY declared the Public Hearing closed.

(3:06 – 3:09)

REAL ESTATE COMMITTEE AGENDA
REAL ESTATE COMMITTEE MEETING OF: MAY 13, 2002

CITIZENS PARTICIPATION:

ITEMS RAISED UNDER THIS PORTION OF THE AGENDA CANNOT BE DELIBERATED OR ACTED UPON UNTIL THE NOTICE PROVISIONS OF THE OPEN MEETING LAW HAVE BEEN MET. IF YOU WISH TO SPEAK ON A MATTER NOT LISTED ON THE AGENDA, PLEASE CLEARLY STATE YOUR NAME AND ADDRESS. IN CONSIDERATION OF OTHERS, AVOID REPETITION, AND LIMIT YOUR COMMENTS TO NO MORE THAN THREE (3) MINUTES. TO ENSURE ALL PERSONS EQUAL OPPORTUNITY TO SPEAK, EACH SUBJECT MATTER WILL BE LIMITED TO TEN (10) MINUTES.

MINUTES:

None.

(3:24)

1-70

THE MEETING ADJOURNED AT 3:25 P.M.

Respectfully submitted:_____

GABRIELA S. PORTILLO-BRENNER

May 15, 2002